

1 BILL NO. S-82-08-03

2 SPECIAL ORDINANCE NO. S-146-82

3 ORDINANCE AUTHORIZING THE CITY OF  
4 FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT  
5 FIRST MORTGAGE REVENUE BONDS, SERIES 1982  
6 (ROY M. WIELAND PROJECT)"  
7 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

8 WHEREAS, the Fort Wayne Economic Development Commission has  
9 rendered its project report for the Roy M. Wieland Project regarding  
10 the financing of proposed economic development facilities for  
11 Roy M. Wieland, and the Fort Wayne Plan Commission has commented  
12 favorably thereon; and

13 WHEREAS, the Fort Wayne Economic Development Commission  
14 conducted a public hearing on August 5, 1982, and also adopted  
15 a resolution on August 5, 1982, which Resolution has been  
16 transmitted to this Common Council, finding that the financing  
17 of certain economic development facilities for Roy M. Wieland  
18 complies with the purposes and provisions of I.C. 36-7-12 and  
19 that such financing will be of benefit to the health and welfare  
20 of the City of Fort Wayne and its citizens, and further finding  
21 as follows:

- 22       a. The financing will not create an unjustified competitive  
23       disadvantage with other companies within the area;
- 24       b. The financing will stimulate the local economy;
- 25       c. The financing will result in creation or retention of  
26       a significant number of jobs;
- 27       d. The project being financed would not be undertaken  
28       without tax exempt financing; and

29 WHEREAS, the Fort Wayne Economic Development Commission has  
30 approved and recommended the adoption of this form of Ordinance  
31 by this Common Council and has approved the substantially final  
32 forms of and has transmitted for approval by the Common Council  
the Loan Agreement, Mortgage and Indenture of Trust, Guaranty  
Agreement, Note, Series 1982 Bond, Lessee's Consent and Agreement

1       to Lease Assignment, and Collateral Assignment of Lease and  
2       Rentals; now therefore,

3           BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT  
4       WAYNE, INDIANA THAT:

5           SECTION 1. It is hereby found that the financing of the  
6       economic development facilities referred to in the Loan  
7       Agreement, Mortgage and Indenture of Trust, approved by the  
8       Fort Wayne Economic Development Commission and presented to the  
9       Common Council, the issuance and sale of the revenue bonds, the  
10      loan of the proceeds of the revenue bonds to Roy M. Wieland for  
11      the acquisition and construction of such facilities and the  
12      equipping thereof, the lease of said facilities to R. M. Wieland  
13      Furniture Co., Inc. pursuant to the Lease, the guaranteeing of  
14      payments on the Note by Roy M. Wieland and Margaret L. Wieland  
15      pursuant to the Guaranty Agreement, and the securing of said Bond  
16      by the mortgaging of the land and building included in the project  
17      to the City of Fort Wayne, and to Lincoln National Bank and Trust  
18      Company of Fort Wayne as Trustee, under the Loan Agreement,  
19      Mortgage and Indenture of Trust, which Loan Agreement, Mortgage  
20      and Indenture of Trust are assigned, transferred and pledged to  
21      the Trustee pursuant to the Mortgage and Indenture of Trust,  
22      complies with the purposes and provisions of I.C. 36-7-12 and  
23      will be of benefit to the health and welfare of the City of Fort  
24      Wayne and its citizens.

25           SECTION 2. The Common Council further finds that (a) the  
26       financing will not create an unjustified competitive disadvantage  
27       to other companies within the area; (b) the financing will  
28       stimulate the local economy; (c) the financing will result in  
29       the creation or retention of a significant number of jobs; and  
30       (d) the project would not be undertaken without tax exempt  
31       financing.

32           SECTION 3. The substantially final forms of the Loan

1       Agreement, Mortgage and Indenture of Trust, Guaranty Agreement,  
2       Note, Series 1982 Bond, Lessee's Consent and Agreement to Lease  
3       Assignment, and Collateral Assignment of Lease and Rentals,  
4       approved by the Fort Wayne Economic Development Commission are  
5       hereby approved and all such documents (herein collectively  
6       referred to as the "Financing Agreement" referred to in I.C.  
7       36-7-12), are hereby approved, and all such documents shall be  
8       incorporated herein by reference and shall be inserted in the  
9       minutes of the Common Council and kept on file by the Clerk. In  
10      accordance with provisions of I.C. 36-1-5-4 two (2) copies of all  
11      such documents are on file in the office of the Clerk for public  
12      inspection.

13       SECTION 4. The City of Fort Wayne shall issue its Economic  
14      Development First Mortgage Revenue Bonds, Series 1982 (Roy M.  
15      Wieland Project), in the total principal amount of Two Hundred  
16      Fifty Thousand Dollars (\$250,000.00) and maturing December 1, 1992,  
17      for the purpose of procuring funds to pay the costs of acquisition,  
18      construction and equipping of the economic development facilities  
19      as more particularly set out in the Loan Agreement, Mortgage and  
20      Indenture of Trust, incorporated herein by reference, which bond  
21      will be payable as to principal, premium, if any, and interest from  
22      the note payments made by Roy M. Wieland under the Loan Agreement,  
23      Mortgage and Indenture of Trust, and Note, which payments are to  
24      be paid by R. M. Wieland Furniture Co., Inc., under the terms of  
25      the Lease, and, if necessary, from the guarantee of Roy M. Wieland  
26      and Margaret L. Wieland under the Guaranty Agreement or as other-  
27      wise provided in the above described documents. The Bond is  
28      issued in a fully registered form in the principal sum of  
29      \$250,000.00, may be assigned and transferred pursuant to the  
30      Mortgage and Indenture of Trust; payments of principal and interest  
31      are payable in lawful money of the United States of America in  
32      immediately available funds to the Trustee; the bond is subject to

1       redemption as provided in Article 3 of the Mortgage and Indenture  
2       of Trust. The Bond shall never constitute a general obligation  
3       of, an indebtedness of, or a charge against the general credit  
4       of the City of Fort Wayne, nor is the bond payable in any manner  
5       from revenues raised by taxation.

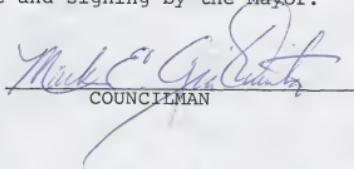
6           SECTION 5. The Mayor, Clerk, and Controller are authorized  
7       and directed to sell such bond to the purchaser thereof at a  
8       rate of interest per annum on the Bond of 70% of the prime lending  
9       rate of Lincoln National Bank and Trust Company of Fort Wayne, as  
10      such rate changes from day to day, and at a price not less than  
11      100% of the principal amount thereof.

12           SECTION 6. The Mayor, Clerk, and if necessary, the  
13       Controller, are authorized and directed to execute, attest,  
14       affix or imprint by any means the City seal to the documents  
15       constituting the Financing Agreement approved herein on behalf  
16       of the City and any other documents which may be necessary or  
17       desirable to consummate the transaction, including the Bond  
18       authorized herein. The signatures of the Mayor and Clerk on  
19       the Bond may be either manual or facsimile signature. The Clerk  
20       is authorized to arrange for delivery of such Bond to the Trustee  
21       named in the Trust Indenture, payment for the Bond will be made  
22       to the Trustee named in the Trust Indenture, and after such  
23       payment the Bond will be delivered by the Trustee to the purchaser  
24       thereof. The Mayor and Clerk shall execute and the Clerk  
25       shall deliver the Bond to the Trustee within ninety days of the  
26       adoption of this Ordinance. The Bond shall be dated as of the  
27       date of delivery.

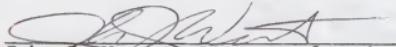
28           SECTION 7. The provisions of this Ordinance and the Trust  
29       Indenture securing the Bond shall constitute a contract binding  
30       between the City of Fort Wayne and the holder of the Economic  
31       Development Revenue Bond (Roy M. Wieland Project), and after the  
32       issuance of said Bond, this Ordinance shall not be repealed or

1 amended in any respect which would adversely affect the rights  
2 of such holder so long as said Bond or the interest thereon  
3 remains unpaid.

4 SECTION 8. This Ordinance shall be in full force and  
5 effect from and after its passage and signing by the Mayor.  
6

  
Michael G. Schmitz  
COUNCILMAN

7 APPROVED AS TO FORM AND  
8 LEGALITY.  
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10   
John J. Wernet, Attorney for the  
11 Port Wayne Economic Development Commission  
12 Dated this 5<sup>th</sup> day of August, 1982.  
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Read the first time in full and on motion by Gia Quinta,  
seconded by Lewis, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on 19, the 19 day of August, o'clock .M., E.S.T.

DATE: 8-10-82

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Gia Quinta,  
seconded by Eisburt, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>9</u>	<u>0</u>	_____	_____	_____
BRADBURY	<u>X</u>	_____	_____	_____	_____
BURNS	<u>X</u>	_____	_____	_____	_____
EISBART	<u>X</u>	_____	_____	_____	_____
GiaQUINTA	<u>X</u>	_____	_____	_____	_____
NUCHOLS	<u>X</u>	_____	_____	_____	_____
SCHMIDT	<u>X</u>	_____	_____	_____	_____
SCHOMBURG	<u>Y</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 8-24-82

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,  
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)  
(APPROPRIATION) ORDINANCE (RESOLUTION) NO. J-146-82  
on the 24th day of August, 1982.

ATTEST:

(SEAL)

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on  
the 25th day of August, 1982, at the hour of  
11:30 o'clock A. .M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 25th day of August  
1982, at the hour of 3 o'clock P. .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR. - MAYOR

BILL NO. S-82-08-03

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN  
ORDINANCE ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE  
ITS "ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES  
1982 (ROY M. WIELAND PROJECT)" AND APPROVING OTHER ACTIONS IN  
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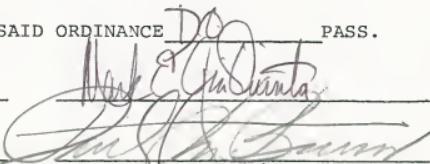
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HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

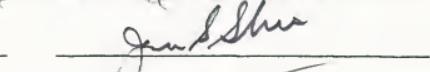
MARK E. GIAQUINTA - CHAIRMAN



PAUL M. BURNS - VICE CHAIRMAN



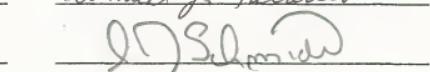
JAMES S. STIER



JOHN NUCKOLS



DONALD J. SCHMIDT



8-24-82 CONCURRED IN  
DATE CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEETTITLE OF ORDINANCE SpecialJ-82-08-03DEPARTMENT REQUESTING ORDINANCE Economic Development CommissionSYNOPSIS OF ORDINANCE An Ordinance authorizing the City of Fort Wayneto issue its Economic Development First Mortgage Revenue Bonds,Series 1982 (Roy M. Wieland Project), and approval of final financingdocuments. An Inducement Resolution for this Project was previouslyadopted by City Council.EFFECT OF PASSAGE Permanent financing of the facilities.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT)